

WASHINGTON, D.C. - The Small Business Administration has opened Disaster Loan Outreach Centers in Marina and Santa Cruz. The centers will provide assistance in securing SBA loans for individuals and businesses affected by the summer wildfires.

"The low-interest SBA loans for homes and businesses are some of the most powerful tools the federal government has to help our communities recover from this summer's wildfires," said Congressman Sam Farr (D-Carmel). "I look forward to working with the SBA to make sure these loans reach as many people as possible."

The offices are being opened in response to an October 28 SBA Agency Disaster declaration. The declaration (which includes Butte County and all bordering counties) authorizes the SBA to offer low-interest loans to individuals and businesses affected by the summer fires.

Loans programs available:

- Home Disaster Loans. Low-interest loans of up to \$200,000 to repair/rebuild primary residence and \$40,000 to repair or replace items such as clothing, furniture, and automobiles.
- Business Physical Disaster Loans. Low-interest loans up to \$2 million for business property to cover losses not fully compensated by insurance.
- Economic Injury Disaster Loans. Low-interest loans up to \$2 million for small businesses that have suffered disaster-related cash flow problems and need funds for working capital to recover. This assistance is available regardless of property damage.

Those who receive loans may also be eligible for mitigation funds to cover the cost of improvements that will protect property against future damage. The **application deadline** for physical loan applications is December 29, 2008; the application deadline for economic injury loans is July 28, 2009.

Office locations:

- The Monterey County office is located in the County of Monterey Coastal Office, 2620 1st Ave., Marina. The office is open Monday through Wednesday from 9 a.m. to 6 p.m.
- The Santa Cruz County office is located at the Santa Cruz American Red Cross, 2960 Soquel Ave., Santa Cruz. The office is open Thursdays and Fridays from 8:30 a.m. to 4:30 p.m.

SBA representatives will be attending the Coast Property Owners Association on Thursday at 5:30 p.m. in the Grange Hall in Big Sur.

“SBA Customer Service Representatives will be on hand to issue loan applications, answer questions about SBA's disaster loan program, explain the application process, and help each individual complete their application and close their disaster loans,” said SBA District Director Carlos Mendoza.

For more information, contact SBA Disaster Assistance Customer Service Center at 800-659-2955 or visit <http://www.sba.gov/services/disasterassistance> . The Electronic Loan Application is available at <https://disasterloan.sba.gov/ela>

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